



*APPLICATION FOR
TRUST COMPANY CERTIFICATE*

*(SUBMIT IN DUPLICATE, INVESTIGATION FEE OF \$9,000.00 IS TO BE SUBMITTED WITH
THE APPLICATION; A \$7.50 SERVICE CHARGE WILL BE ASSESSED
FOR EACH DISHONORED CHECK RECEIVED.)*

*Division of Financial Institutions
1010 Richards Street
Post Office Box 2054
Honolulu, Hawaii 96805*

APPLICATION FOR A TRUST COMPANY

NAME OF APPLICANT

STREET AND NUMBER

COUNTY

STATE

ZIP CODE

INFORMATION FOR THE APPLICANT

Schedules or inserts may be attached to this application whenever the space provided is insufficient. Such attached schedules or inserts are a part of this application and should be on paper the same size as this page. Applications are to be securely bound.

Copies of the completed application are to be forwarded to Division *of Financial institutions, Department of Commerce & Consumer Affairs*, P. O. Box 2054, *Honolulu, Hawaii* 96805. A complete copy should be retained by the applicant.

Requests for clarification as to what information is necessary to complete this application should be directed to the Licensing Branch of the Division of Financial Institutions.

The applicants may provide any information in addition to that requested in the application which, in their opinion, might aid in the disposition of their proposal.

Complete responses to all questions in this application will expedite processing.

It is the affirmative duty of the applicants to advise the Commissioner of Financial Institutions of any changes in the management (officers and directors) or in the ownership of 5% or more of the applicants' stock which occur after the filing of the application and prior to the opening of the applicant's business.

Applicants are advised that information submitted in connection with an application shall be available for public review unless the Commissioner has determined it to be confidential. Information that may be considered confidential includes, but is not limited to, the following:

- 1. Commercial or financial information, the disclosure of which would, or would be likely to, result in substantial competitive harm to the applicant;
- 2. Information, the disclosure of which could seriously affect the financial condition of any financial institution;
- 3. Personal information, the release of which would, or would be likely to, constitute a clearly unwarranted invasion of privacy; or
- 4. Other information, the disclosure of which is prescribed by Section 412:2-104, Hawaii Revised Statutes ("HRS*").

Applicants are entitled to request and identify information which they consider confidential. Such information should be clearly marked *CONFIDENTIAL* and submitted on separate pages. However, the determination of the question of confidentiality and the discretion to release information resides with the Division of Financial Institutions. Specific information which has been designated as confidential may be made available for public review after consideration by the Commissioner.

We, the undersigned applicants, being natural persons and of lawful age, intend to organize a trust company. We hereby make application to the Commissioner of Financial Institutions for a trust company certificate under the provisions of Chapter 412, HRS-

It is further understood that the certificate will not become effective (a) until the company has been incorporated and authorized to engage in the trust business; (b) until the Board of Directors of the company has adopted a resolution ratifying and confirming the action of these persons in making this application with supporting information; (c) until the company has fulfilled such requirements, if any, as may be imposed by the Commissioner of Financial institutions as a condition of his/her appraisal of this application; and (d) until the company has been notified that its application has been approved.

In support of this application, we hereby make the following statements and representations and submit the following information upon the several factors enumerated in the HRS for the purpose of requesting the Commissioner of Financial Institutions to approve the proposed trust company application and we hereby request that examiners be assigned to make any investigation necessary.

THE UNDERSIGNED HEREBY CERTIFY, JOINTLY AND SEVERALLY, that the statements contained herein are true to our best knowledge and belief, and that they are made for the purpose of requesting the Commissioner of Financial Institutions to grant a trust company certificate.

SIGNATURE AND PLACE OF RESIDENCE	SIGNATURE AND PLACE OF RESIDENCE

The correspondent who is making the filing, and to whom requests and correspondence are to be directed is:

Name: _____

Business Address: _____

Telephone Number: _____

1. NAME OF PROPOSED TRUST COMPANY (Corporate name must contain the word "Trust").

2. ADDRESS FOR PLACE OF BUSINESS (Promise to be occupied solely by Me Trust Company).

3. STATE WHAT WILL BE THE CAPITAL AMOUNT (Not less than \$1,500,000 fully paid in cash).

4. Provide a copy of the articles of incorporation authorizing the company to engage in the trust business. (Provide exhibit reference.)

5. Provide a copy of the company's by-laws. (Provide exhibit reference.)

6. List all known subscribers for the capital stock of the applicant. A substantially complete list will be required prior to final consideration of this application. (Provide exhibit reference.)

7. GENERAL MANAGEMENT

For each officer, director, and shareholder who is subscribing to more than five percent of the aggregate par value of stock, please provide the following: (Provide exhibit reference if you are completing the information *elsewhere*.)

NAME	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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PLACE OF BIRTH	PROPOSED ANNUAL SALARY
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Indicate anticipated percentage of time to be devoted to fiduciary activities

Present occupation and employer (include title, duties, and year employed).

General education (name *of school*, location, year *graduated*, *degrees* received, including advanced degrees, and any special awards).

Specialized fiduciary and investment training received (include schools and work experiences).

Employment history for the past 10 years (include employer, position, dates employed and description *of* duties, particularly those *of* a fiduciary nature).

Provide letters of references from individuals who can attest to your fiduciary experience.

List your business and community affiliations.

Professional licenses or similar certificates (attorney, CPA, *teaching certificates*, etc.).

Waiver of confidentiality, prepared in your own form. ID investigate with any statements made in this application (Provide *exhibit reference*.)

Financial statements

Provide a statement of assets and liabilities of each person by whom or on whose behalf the acquisition is to be made as of the end of the fiscal yew for each of the three fiscal years immediately preceding the date of the notice, together with related statements of income for each of the fiscal yam then concluded. If the more recent of the fiscal yew end statements is dated more than 180 days preceding the date of filing of the application, then an interim statement of the assets and liabilities and the related statement of income as of a date not more Man 1 80 days prior to the date of filing the application should be provided All statements provided should indicate the basis upon which assets, liabilities, income and expense are staled and the accounting method used.

For applicants who are not individuals, the fiscal year aid financial statements Provided should be prepared in accordance with generally accepted accounting principles and certified by an independent certified public accountant. The statements should include a statement of assets and liabilities, a statement of income and a statement of sources and applications of funds. Arty interim financial statement for applicants who are riot individuals need not be certified by an independent certified public accountant

For individuals, the financial statements may be prepared using the format of the attached DFI Form FR. "Financial Report." Any financial statements provided in any other format should contain the same type of information and detail requested on to attached "Financial Report."

(Provide exhibit reference.)

8. The name and address of each proposed subscriber of capitol stock in the trust company aid if capital has not been fully raised, a proposed capital plan including a description of any stock options, debentures. and stock warrants offered or proposed to be offered to any person.

9. BUSINESS PLAN

Provide a pro forma statement of the proposed institution as of the beginning of business, a schedule and appraisal of all assets with which the proposed institution intends to begin business, and project balance shoot statements for the first three yam of operation.

Provide detailed estimates of operating income and expenses for the first three yam of operation and the assumptions used in determining the projections. Information should include the applicant's plans for payment of cash dividends, bonuses, director's fee, retainer fees, and the accounting method to be used.

(Provide exhibit reference.)

10. Proposed" Company policies concerning loans, asset and liability management conflict of interest investments, and operations.

11. CONVENIENCE AND NEEDS OF THE COMMUNITY

Provide a clear definition of the proposed institution's trade area, a description of the principal economic activities in the trade area, and population figures and Vends. (Provide exhibit reference.)

12. Lease agreement for principal office.

13. A description of any existing or proposed service corporation, affiliate or subsidiary.

LEGAL HISTORY QUESTIONNAIRE

Company Name

Name

Answer the following questions with respect to: (1) the applicant; (2) the individual officers and directors; any controlling shareholder. For any question answered "YES" provide full details. (Provide exhibit references if necessary.)

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	(a) Has any such person been convicted of, or has pleaded nolo contendere to, or been charged as a defendant in any criminal proceeding with, any crime involving an act of fraud or dishonesty;
<input type="checkbox"/>	<input type="checkbox"/>	(b) Has consented to or suffered a judgment in any civil or administrative action based upon conduct involving an act of fraud or dishonesty, or is any such proceeding pending against any such person;
<input type="checkbox"/>	<input type="checkbox"/>	(c) Has consented to or suffered any indictment, formal investigation, examination, or civil or administrative proceeding that resulted in any agreement, undertaking, consent, or order issued by any federal or state court, any department, agency, or commission of the United States government, any state or municipality, any self-regulatory trade or professional organization, or any foreign government or governmental entity, which involves an act of fraud or dishonesty;
<input type="checkbox"/>	<input type="checkbox"/>	(d) Has consented to or suffered the suspension or revocation of any professional, occupational, or vocational license or other authorization to engage in a business activity based upon conduct involving an act of fraud or dishonesty, or is any such proceeding pending;
<input type="checkbox"/>	<input type="checkbox"/>	(e) Has knowingly made or caused to be made in any application or report filed with the commissioner or in any proceeding before the Commissioner, any written or oral statement which was at the time and in light of the circumstances under which it was made false or misleading with respect to material fact, or has willfully omitted to state a material fact with respect to information furnished or requested in connection with such an application;
<input type="checkbox"/>	<input type="checkbox"/>	(f) Has knowingly or willfully committed any violation of, or has knowingly or willfully aided, abetted, counseled, commanded, induced, or procured the violation by any other person of, any provision of state law or rule;
		(g) Has been involved in the denial, withdrawal after receipt of formal or informal notice of an intent to deny, by the applicant or affiliates of the applicant, of:
<input type="checkbox"/>	<input type="checkbox"/>	(1) Any application relating to the organization of a financial institution;
<input type="checkbox"/>	<input type="checkbox"/>	(2) An application to acquire any financial institution, subsidiary or holding company thereof;
<input type="checkbox"/>	<input type="checkbox"/>	(3) A notice relating to a change in control of any financial institution, subsidiary or holding company thereof;
<input type="checkbox"/>	<input type="checkbox"/>	(h) Has been placed in receivership or conservatorship during the preceding ten years, was a management official or director of a financial institution which entered into receivership or conservatorship, was placed in a management consignment program, or was liquidated during his or her tenure or within two years thereafter.

I declare that I have reviewed the above and to the best of my knowledge and belief, it is true and correct.

Signature

Title

Date

FINANCIAL REPORT

I, _____
submit herewith the following information and a correct and complete Statement of my financial Condition as of _____
to the Division of Financial Institutions, in connection with _____

(Reason for submitting report)

An answer to each item is required. If the answer is "No," "None" or "Not applicable," so state. If an item of information called for is unknown, so state. If space provided on this form is inadequate, attach a separate schedule. All such schedules must be signed and dated.

ASSETS		LIABILITIES	
1) Cash on hand and in banks	\$	9) Accounts payable	\$
2) Notes, loans, and other accounts receivable considered good and collectible		10) Notes payable to banks - from Schedule D	
3) Merchandise and inventory at lower of cost or market value		11) Notes payable to others - from Schedule E	
4) Real estate - from Schedule A		12) Real estate mortgages - from Schedule F	
5) Machinery and equipment - at cost less depreciation		13) Interest and taxes due and unpaid - from Schedule G	
6) Marketable securities - from Schedule B		14) Other debts and liabilities - from Schedule H	
7) Life insurance (face amount \$ _____) cash surrender value		TOTAL LIABILITIES	
8) Other assets - from Schedule C		15) NET WORTH	
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

NOTE: Notes, accounts receivable, mortgages and other assets considered doubtful, and not included in above financial statement have an estimated value of \$ _____

CONTINGENT LIABILITIES (If none, so state)

In addition to the debts and liabilities listed above, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others? ☐ Yes ☐ No If "yes" give details in the following schedule.

Name and address of Debtor or Obligor	Name and address of Creditor or Oblige	Description of Collateral	Value of Collateral	Date Obligation		Current Amount
				Incurred	Due	
			\$			\$
					TOTAL	\$

Schedules set forth on this page must agree in total with the appropriate item contained in the Financial Statement on Page 1 of this report. Note: Please attach a current balance sheet and statement of income relative to any investment, the value of which is not readily ascertainable (such as closely held corporations, partnership interests, etc.) when the investment exceeds 10% of total assets.

Schedule A - Real Estate Owned

Description and Location	Title in Whose Name	Date Acquired	cost	Insurance	Current Value
					\$
carried forward to item 4, page 1 TOTAL					\$

Schedule B - Marketable Securities

Description	Amount	Description	Amount
	\$		\$
carried forward to item 6, page I TOTAL			\$

Schedule C - Other Assets

Description and Basis for Valuation	Value
	\$
carried forward to item 8, page 1 TOTAL	\$

Schedule D - Notes Payable to Banks

Name of Creditor	Security	Date Due	Amount
			\$
carried forward to item 10, page 1 TOTAL			\$

Schedule E - Notes Payable to Others

Name of Creditor	security	Date Due	Amount
			\$
carried forward to item 11, page 1 TOTAL			\$

Schedule F - Real Estate Mortgages Payable

Name of Creditor	Location of Property	Date Due	Amount
			\$
carried forward to item 12, page I TOTAL			\$

Schedule G - Interest and Taxes Due and Unpaid

Description	Payable To	Date Due	Amount
			\$
carried forward to item 13, page 1 TOTAL			\$

Schedule H - Other Debts and Liabilities

Description	Date Due	Amount
		\$
carried forward to item 14, page I TOTAL		\$

FINANCIAL REPORT (continued)

<i>STATEMENT OF INCOME</i>	19____	19____	19____	If more than six months CURRENT YEAR
Salaries, wages, and commissions from employment				
Income from dividends and interest				
Net income from rents, royalties and investments				
Other income				
TOTAL INCOME				
Expenses				
NET INCOME				

CERTIFICATE

I hereby certify that the foregoing information and statements of financial condition are true and correct to the best of my knowledge and belief and that said information and statement of financial condition are submitted voluntarily by me to the Division of Financial Institutions.

Date signed

Signature in Full